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HOUSE CONCURRENT  
RESOLUTION

APPROVING THE FEE SIMPLE SALE OF 1593 PAPAU STREET, KAPA'A,  
HAWAII.

1           WHEREAS, Act 176, Session Laws of Hawaii 2009, requires the  
2 prior approval of the Legislature by concurrent resolution to  
3 sell certain state land in fee simple; and  
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5           WHEREAS, the Hawaii Housing Finance and Development  
6 Corporation (the "Corporation") desires to sell in fee simple a  
7 single family residence located at 1593 Papau Street, Kapa'a,  
8 Hawaii, TMK No. 4-4-6-38-74; and  
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10           WHEREAS, the Corporation obtained this property through  
11 exercise of its rights under its deferred sales price  
12 restriction placed on homes developed with the assistance of the  
13 chapter 201H, Hawaii Revised Statutes, expedited development  
14 process; and  
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16           WHEREAS, the Corporation intends to resell this property to  
17 a qualified resident as defined in section 201H-32, Hawaii  
18 Revised Statutes; and  
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20           WHEREAS, this property was appraised on January 6, 2010 by  
21 Pacific Rim Appraisal Group to have a fair market value of  
22 \$305,000; and  
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24           WHEREAS, pursuant to the requirements of Act 176, Session  
25 Laws of Hawaii 2009, the Corporation did duly conduct a public  
26 informational briefing on the sale of this property on October  
27 29, 2009 at the Kapa'a Neighborhood Center, 4491 Kou Street,  
28 Kapa'a, Hawaii; and  
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30           WHEREAS, the Corporation did not receive any objection to  
31 the proposed sale of this property to a qualified resident as  
32 defined in section 201H-32, Hawaii Revised Statutes at the

1 October 29, 2009, public informational briefing, nor at any  
2 other time; now, therefore,

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4 BE IT RESOLVED by the House of Representatives of the  
5 Twenty-fifth Legislature of the State of Hawaii, Regular Session  
6 of 2010, the Senate concurring, that the fee simple sale of 1593  
7 Papau Street, Kapa'a, Hawaii, TMK No. 4-4-6-38-74, to a  
8 qualified resident as defined in section 201H-32, Hawaii Revised  
9 Statutes, is approved; and

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11 BE IT FURTHER RESOLVED that a certified copy of this  
12 Concurrent Resolution be transmitted to the Executive Director  
13 of the Hawaii Housing Finance and Development Corporation.

14  
15 OFFERED BY:   
16 BY REQUEST  
17

JAN 25 2010